

JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Volume 22

Number 2



2011

PCGS AU58 1905 Barber Quarter



There is a small raised section under the 1 in the date.

See pages 13-14

Photo courtesy of Justin Stultz



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Advancing the Art of Collecting

JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Founded in 1989 by Steve Epstein
ANA Club Member C-146266

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Spring has arrived! This season has different meanings for many. I note record flood levels in the Mississippi, 32 days [!] of rain in the Midwest during April (it was continuous!). I returned from the EAC / JRCS Convention (early copper and silver collectors) in Portland on May 14 but endured a 3 hour weather delay (rain NOT snow) in Chicago before departure. None-the-less, numismatic activity is on the rise. The Central States Show was held recently in Chicago, Long Beach (pre- and actual) is slated for late May and early June, then Baltimore and more.

Many of our members know these shows, some selectively attend a few. I want to encourage our members to consider attending the ANA Convention – World's Fair of Money in Chicago held August 16 to 20. Attending a national convention, notably an ANA show, is a stellar experience! Is this something only for a 'money-bucks collector'? Is everyone there only to buy items worth 4-, 5-, and 6-figure amounts? Are one's spouse and children not allowed admittance? None of my trial points is true! You can attend with all the family, the great aunt, grandparents and fishing buddy with family. No one has to purchase a coin or other numismatic item. Will this entire trip be considered a hedonistic act on the part of the collector? Not at all! Chicago (30 minutes from the convention center using public transportation) is one of the absolutely great cities! Check the web or ask your oldest child to do this (this younger person will find everything).

Hopefully, I've neutralized the biggest issues to the trip to Chicago and the 2011 ANA. Now, why do you the collector want to attend? You will find a lengthy list of podium speakers in The Numismatic Theater and a multitude of eye-bending exhibits of quality and legendary renown. I've learned great knowledge in talks about topics I knew little of but left knowing a great mass of facts and detail.

At the EAC convention, I met a BCCS member (always a pleasure) who I hadn't met before. There were no Barber coins there for either of us, but we had additional interests and got to know each other well.

I've wanted to understand where do our members obtain coins for purchase. Eileen has tabulated in this issue responses to our 'end-of-year survey' form which provide a base of information on sources of coins for our members.

Lastly, and for full disclosure, I am a co-chair for the 2011 ANA convention Numismatic Theater and a member of the host club, the Chicago Coin Club.

Numismatic regards,
Phil Carrigan



BCCS EDITOR'S MESSAGE

84 members returned the questionnaire included with the December 2010 copy of the *Journal*. Only one member was between 26-40 years of age, forty-seven were between 41-60, and thirty-six were 61 and older.

Here are their responses.

Which series of Barbers do you collect?

Liberty nickels - 15

Dimes - 22

Quarters - 22

Half Dollars - 33

All of the above - 37

Comments: Most members collect more than one series. Barber Halves are the most popular series collected. One member collects only nickels, three collect only dimes, three collect only quarters, and eight collect only halves. Two members do not collect.

What grade do you prefer in the series you collect?

Liberty Nickels: VG or lower - 4

F-VF - 25

EF-AU - 26

MS60-62 - 6

MS63-64 - 6

MS65 or higher - 2

Comments: A number of members overlapped grades in all series, particularly within the F-AU range. Most overlaps were F-EF, VF-EF, and VF-AU.

Dimes: VG or lower - 4

F-VF - 28

EF-AU - 26

MS60-62 - 5

MS63-64 - 5

MS65 or higher - 0

THE JOURNAL NEEDS YOUR ARTICLES!

Your article submission(s) automatically enters you in the BCCS Literary Contest. The article receiving the most member votes will win a 1st place prize of \$50. Second place prize will be \$25 and third place will be a free one year BCCS membership. So, make sure your membership is up to date and get your article to Eileen at the post office or e-mail address on page 3.

DEADLINE FOR THE NEXT ISSUE IS Aug. 25th

Quarters: VG or lower - 12

F-VF - 29

EF-AU - 22

MS60-62 - 6

MS63-64 - 5

MS65 or higher - 0

Half Dollars: VG or lower - 9

F-VF - 42

EF-AU - 22

MS60-62 - 6

MS63-64 - 4

MS65 or higher - 1

What is your main source for Barber coins?

Local dealer - 27

National dealer - 24

Coin shows - 52

Internet auctions - 22

Mail bid sales, trading - 1

Auction houses - 13

Numismatic publications - 10

Inheritance or gift - 2

Other - please specify - local coin club - 3

- vest pocket - 1

- one member works at a coin shop

Comments: Coin shows are by far the main source for Barber coins. Two members mentioned eBay by name, another sorts through "tubs of Barber silver" at a local dealer. A number of members checked more than one source.

Rare Barbers - 26

Varieties - 24

Historical - 35

New acquisitions - 12

Personal stories - 40

All of the above - 20

Other - please specify - 3 - rare finds

- market research and market commentary

- survey results of any kind from anyone



A Custodian of Beautiful Things

By Matthew Student

After the death of Elizabeth Taylor earlier this year many tributes to her were aired on television and written in magazines. When I heard the following quote, however, I stopped in my tracks:

“The important thing to know about jewelry is that you never really own it; you’re simply a custodian of beautiful things.” - Elizabeth Taylor

It took me only an instant to rephrase the quote: “The important thing to know about a coin is that you never really own it; you’re simply a custodian of a beautiful thing.” - Matthew Student

Having spent more than five years struggling with the realization that I am the last of three generations of coin collectors, I have learned to change my collecting goals. And now I realize that I need to exercise my custodianship of coins with both responsibility to my sister and my responsibility to future generations of collectors.

Those of us with children or grandchildren, with the best of intentions, say that we are putting together sets of coins for our progeny. May I ask you, with utmost respect, “Have you ever spent a rainy day with your family to show them these coins and to share your enthusiasm?” I ask because it is NOT the coins which are important. It is the sharing of your coins with your family that is important. Time spent with family does not need to be graded by a third party nor does it need a CAC sticker. In my experience, the memories which I treasure most are of the nights spent with my father. Sitting on the bed. Opening the chest in the closet. Watching him carefully taking the coin albums out of the chest and, one by one, revealing the little gems.

My father had one very generous habit: he would give to each new collector a 1909-VDB cent. I still have a few of them. He did possess a desire to encourage interest in coins. The cents led to nickels, both the Buffalo and the Jefferson. The nickels led to dimes, both the Mercury and the Roosevelt. All of these coins were still in circulation. A kid like me could not afford to collect quarters or

half dollars. So here were my areas of interest.

I remember the early sixties as a time when just about every person had a Lincoln Cent folder. Every stationery store, every pharmacy had the Whitman Folders carefully lined up on a shelf. At \$.35 each!

But on these shelves were folders with strange titles: Liberty Dimes, Liberty Quarters. Some said "Barber" but "Barber" was always in quotes. I had seen these folders in my father's wooden chest. I was immediately fascinated by these coins which no longer circulated.

It took much pleading to convince my father to give his duplicates to me. I do not know if he was pleased with my interest or simply wanted me to stop whining. I promptly walked to the nearest store to buy the appropriate folders.

And I started to study the strange looking coins. Truth be told, I was intrigued that a given year, say 1906, had four different dimes. I knew about Denver and San Francisco. But New Orleans? None of my other coins were made in New Orleans. I just HAD to learn more ...

Grammar school led to high school and high school led to college. Coins were temporarily forgotten. Other demands of life took precedence. Then, in later years, my Great Aunt Tootsie, Julia was her given name, grew older and needed help. She came to live with Mom and my sister and me. And she brought a bundle of coins with her ...

Now, I already knew about these coins. As a young girl, circa 1920, Tootsie/Julia went to work for the Telephone Company in New York City in the, wait for it, COIN COUNTING ROOM! For some unknown reason, she started to collect coins. And by "collect" I mean by date and mint mark.

How I wish that I could have shared with my Great Aunt her experience of gathering these coins. But I never saw them until after her death. I was deprived of her joy.

After her passing, I had access to coins gathered by my Great Aunt. As the only member of the family who had knowledge of coins, I was allowed, for lack of a better word, to manage this little bundle of treasures. The Barber family was

very well represented: nickels, dimes, quarters and half dollars. The dimes caught my eye. Could I possibly take Tootsic's dimes and upgrade and complete the set?

I set off to do just that. And I was immediately frustrated. My Great Aunt's dimes were in better shape than those which I found for sale. This was in 1990 and 1991.

I remember that the last coin I bought in 1991 was not a dime but rather a Barber Quarter. A 1913-S. There were two in the dealer's case. Both were graded Very Good. I spent about twenty minutes studying these two quarters and I bought, on a hunch and nothing else, the quarter which looked "pretty." That was the best \$450 that I have ever spent. My local coin dealer said that for every ten examples of this quarter in VG, mine was a ten plus in quality.

Years later, I continue to struggle with my role as "custodian of beautiful things." I engage my sister in the process. She has grown in knowledge. She still cannot tell one date from another, but she has become my second set of eyes. As I am color blind, I rely upon her for her opinions concerning possible purchases. Especially toning.

I am still working on a complete set of higher grade Barber Dimes. The most recent purchase was a 1900-O Dime, XF45, in a PCGS Holder. My sister commented: "This is a really nice dime and seems to be in demand. I understand why you wanted it!"

Rosemary also tells me when she is not impressed by a coin. "It doesn't excite me." Her ability to judge eye appeal is very important to me. Her opinion is that of a non-collector of coins. She looks at a coin as if it were a piece of jewelry. As if it were a "beautiful thing."

So, dear friends, engage your families in your hobby. Share your love of coins and share your knowledge about them. They may have a thing or two to teach you in return. And you will happy that you spent time with loved ones.



Announcing the BCCS Regional Program

By John Frost, BCCS #892

Clubs and organizations can learn from each other. BCCS has been innovating in key areas in recent years, but we have also learned a lot from others. We were one of the first coin specialty clubs to have a full website with comprehensive information on it. This was a catalyst for one of our sister clubs, the Liberty Seated Collectors Club (LSCC) to create a website of its own. LSCC was a leader with Census studies of its various series. We combined this idea with our innovation, a Rarity Survey. BCCS pioneered the idea of holding regional meetings to supplement our Annual Meeting at the summer ANA shows and had some good successes, despite the fact that our regional meetings were initially completely ad hoc. The LSCC liked this regional meeting approach and took it to the next level -- a proactive Regional Program. The results have been impressive, and we want to learn from their experiences to become more proactive as well.

The purpose of having scheduled regional meetings is two-fold: to provide more value to our existing members, and to drive increased membership.

Simply put, many of our members cannot make it to ANA meetings, due to location and cost. So having meetings at regional shows makes a lot of sense. The idea of adding new meetings at mid- and large-size regional shows provides many more opportunities for the BCCS membership to meet with each other, establish new contacts, and introduce the Society to people who have never heard of us. At a recent LSCC regional meeting in Boston at the Bay State Show, they had a great meeting with a presentation and discussion, and signed up 5 new members on the spot. And new people learned about the club and met some of the members.

Just a few additional BCCS meetings around the country will give our members opportunities to meet other Barber collectors they otherwise would not have the opportunity to meet. The Regional Program can have a dramatic impact on the value many members see in this Society. And more meetings around the country can introduce new people to the BCCS, increase our membership base, and increase the number of people contributing more articles for the *Journal*, website, and the like. We can and should take our informal ad hoc regional gatherings and turn them into a proactive program. And it doesn't necessarily need to take up a lot of time.

In this regard, we would like to ask for some volunteers from around the

country that are interested in helping with the program. We can organize this program in the manner that works for each part of the country, and for each person willing to help. There are number of ways this can work:

- a BCCS member normally traveling to a number of shows in a region may wish to be a Regional Chair, and establish just 1-2 meetings per year in their region at various shows
- a person attending a specific show that is held 1 or more times a year establishes at least 1 meeting at that show each year (Show-specific Chair)
- a combination of the above

We already plan to supplement our existing January FUN Regional Show meeting with additional meetings at Baltimore. In June, I will be speaking with Whitman about adding our meeting to the agenda of at least 2 Baltimore shows each year (Spring and Fall). It would be great if we could add a few additional gatherings, by scheduling at least 1 meeting in the South, Midwest, and West.

How You Can Help

If you regularly attend a regional show each year, consider volunteering for this program! If you travel to a couple of different shows each year in your region, consider volunteering. 1 or 2 meetings per year in a region would be enough to give us a good start. All you really need to do is talk with the show promoter about setting up meeting time. As someone who has already done this, I can tell you it is generally easy. And it doesn't take much time either. Club meetings generally help drive increased attendance to the various shows, so the promoters are generally very supportive. In fact, the BCCS has never been turned down.

Many shows will also give organizations like the BCCS a free Club Table on the bourse floor or show entrance area, where members can provide club information and exhibits. It can be a lot of fun, especially if there are several members present to take turns at the table when taking a break from the bourse floor. For example, we are having a Regional Meeting and also a club exhibit at the New Hampshire Coin Expo in July on the second and third days of the show (the first day is reserved for shopping on the bourse floor!). See separate announcement in this Journal, and on the BCCS website.

Some potential additional shows that could anchor a region include:

- Long Beach	- Santa Clara	- Central States
- Houston's Money Show of the Southwest		- St. Louis

You can probably think of others. I'll also be speaking in June with the Whitman folks about September's Philadelphia Show, but I would love some help planning

that one! We can also help with putting together some presentations to be presented at the regional meetings.

If you are interested in helping, either by chairing a region, or focusing on a particular show, or are interested in participating in any other way, please contact me at the BCCS email address, BCCS@barbercoins.org. We, as a Regional Program team, can decide how to best implement this program. Ideas are welcome. For those of you who have attended some of the past meetings, I think you would agree that they can be rewarding. And advance publication supporting a regular schedule of regional meetings will increase attendance above the ~10-15 that we generally see at these meetings. Just let me know what part of the country you live in, and which show(s) you might be interested in. Depending on the response, we can link folks together and a regional or show-specific team can get going.

I would like to have a couple of Regional Meetings scheduled by the publication date of the next *Journal* (which gives us 3 months - plenty of time). And stay tuned to the website, www.barbercoins.org <<http://www.barbercoins.org>>. I also look forward to seeing you at some of the upcoming regional meetings.

Joint Meeting of the BCCS and LSCC in New Hampshire

The Barber Coin Collectors' Society and the Liberty Seated Collectors Club are pleased to announce their joint Regional Meeting at the New Hampshire Coin Expo in Manchester NH, Friday July 29, at 12:30 p.m.. There will be brief presentations by both clubs, discussion of club activities, and a show and tell session. Come and meet fellow Barber and Seated collectors over lunch!

The two organizations will also have side-by-side Club Tables on the Bourse Floor, with club information, membership applications, and highlighted by two exhibits. Gerry Fortin will be exhibiting his all-time #1 Registry Set of Seated Dimes, complete except for the unique and uncollectable 1873-CC No Arrows. John Frost will be exhibiting his complete condition-rarity set of Barber Quarters, last exhibited at the 2001 ANA in Atlanta. There is some additional space for a few other items in the exhibit cases, so if you have something you would like to display, please contact John at BCCS@barbercoins.org. The Club Tables will be an excellent place to gather to discuss Barber and Seated coinage.

We look forward to seeing you there, and bring a friend!

Visit the LSCC website: www.lsccweb.org <<http://www.lsccweb.org>>

Barber Bits

Letters/Emails to the Editor:

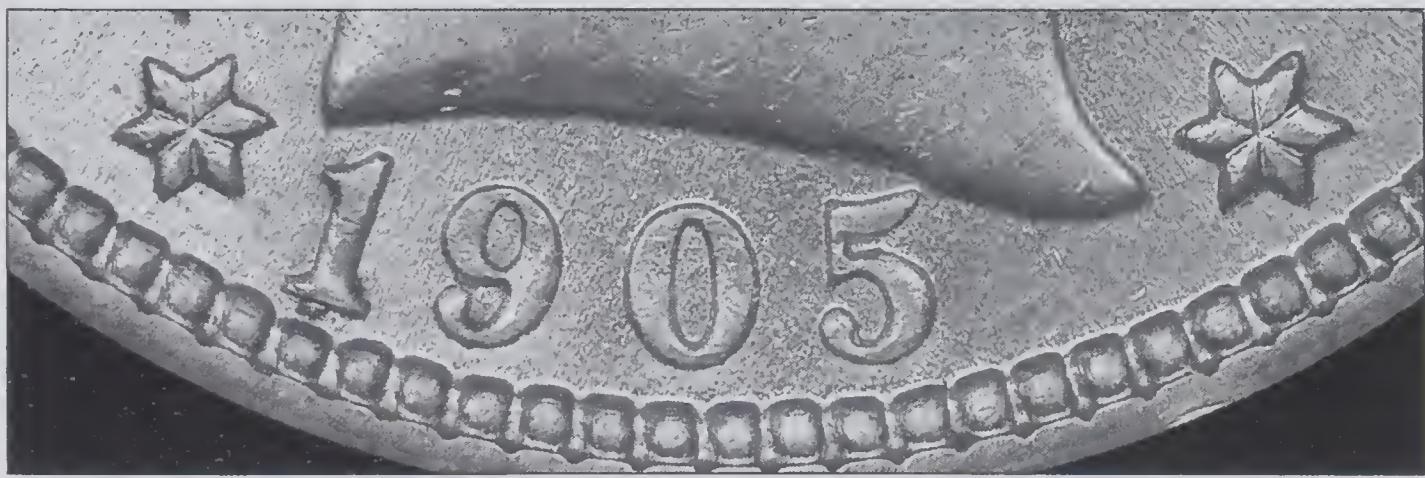
Thanks for informing me of the good news. [Editor's note: Dave won 3rd place in the 2010 BCCS literary contest.] I never imagined that my letter to the editor would be entered into competition, but I'm grateful that it was recognized as an article by the members.

David W. Lange



...I bought this PCGS AU58 1905 Barber quarter a few weeks ago. There is a small raised section under the 1 in the date. I have attached a picture of the obverse in the email. I was hoping you could send this to someone that might know a little more about this than I do.

*Thank you for any help,
Justin Stultz, BCCS #1252*



Hi Justin,

Eileen Ribar forwarded your 1905 quarter email inquiry to me because I'm the new BCCS variety coordinator.

A nice high grade and interesting piece you have there. And you've included an excellent photograph as well, (which sadly, usually isn't the case!).

After some study, it appears your piece is one of two things. First, it could be a 1/1905 repunched (to the South) date, and what we're seeing is the remnant of the first 1 that was punched into the die too far South, but not entirely polished out before the final 1 was punched in. We know of a 19/905 (to the South) quarter repunched date variety, but yours is not the same as it involves the 1, and not the 9.

Secondly, it could be a bit of extra raised metal resulting from a small chip in the die at the base/edge of punched in 1. Since there is no evidence of a serif tip or other portions of the numeral also showing in the 'under-punch' numeral, this is nearly as likely as the first option.

However, I'd assume the first, because die chips at small areas like that are relatively rare, whereas repunched dates occur with some frequency in the Barber dime & quarter series, (but not so much with the half dollars).

Another marker is an ever so slight die crack running from the tip of Liberty's bust/neck to the center of the last star to the right of the date, (again, thanks for the sharp photo – that wouldn't have been visible otherwise).

I think we should include your piece as a 1/1905 (South) repunched date for now, and see if we can find others out there like it!

A very nice piece you've acquired, and thank you very much for sharing this with the membership!

Steve Hustad
BCCS Variety Coordinator



Dave Lawrence Barber Books now On-line at DLRC Website

All three David Lawrence Barber coin books - *The Complete Guide to Barber Dimes*, *The Complete Guide to Barber Quarters*, and *The Complete Guide to Barber Halves*, as well as *The Complete Guide to Certified Barber Coinage* by David Lawrence & John Feigenbaum - are available at the DLRC on-line library website: <http://www.stellacoinnews.com/>. Simply click on "Reference Books" and scroll down to the book title you want. Access is free, no membership required.

2011 ANA World's Fair of Money
August 16--20, 2011
Chicago, Illinois
Stephens Convention Center

Our Barber meeting will be held Saturday at 9:00 AM.
See the program for room assignment.
Bring something for "Show & Tell."

BCCS members: consider doing an exhibit or a
Numismatic Theater presentation.

Contact Phil Carrigan [philrph1892@cs.com; 847-727-1892]
for more information or encouragement.

BCCS "blind" Email List

The BCCS web service has the capability to send messages using a "Blind Carbon Copy" setting, which means everyone on the list gets the email, but nobody's email address is displayed. The advantages to having such a list include the ability to post last-minute BCCS get-togethers at regional shows and other types of Society communications, if needed, without having to wait for the next issue of the Journal. It is completely voluntary, and is open to members only. If you wish to be on this list, please send an email to: BCCS@BarberCoins.org and your name will be added. Your information will not be disclosed to anyone, and you will only receive email regarding BCCS business from the BCCS email account.



Barber Barter

Barber Barter is available as a service to any BCCS member at no cost. Its purpose is for trading Barber coins only. Ads are limited to 50 words.

Barber Halves for sale: 1897-S PCGS G-06 \$145; 1907 PCGS VF-20 \$70; 1908-S NGC VF-20 \$155; BCCS 1992 Barber Coin Centennial silver one-ounce medal Gem Proof \$35. Postage is \$2 first item, 50c each additional, optional insurance at USPS rates. David Lange, POB 110022, Lakewood Ranch, FL 34211, langedw@msn.com.

Barber Half Dollars Aplenty

By Phil Carrigan

Heritage conducted the Long Beach auction, June 2 thru 5, 2011. Note, one can view this catalog on-line at www.HA.com and locate signature sale #1156.

I reviewed this catalog on May 27 and found two items of interest to Barber collectors. The first appears early in the sale (lot 3674) and is an 1892 micro O 50c graded MS-65 by NGC. This coin has a provenance to the Thaine Price Collection sold by David Akers in 1998.

The second interesting discovery appears near the end of the sale catalog. Let me explain the auction structure: Heritage held three live sessions in Long Beach which provide for floor, telephone, internet, Fax and Mail bidding. Additionally they held two Internet, Fax and Mail bidding only sessions (designated Session 4 and Session 5). This Live Internet auction offers less expensive material. (I'd estimate values of \$100 to \$1,000 with lots closing above and below these estimates.) Overall, these two sessions offered 3110 lots, more than the 2290 lots sold in the live mode.

In Session 4 there were 156 lots of Barber halves offered for sale. In contrast, this session listed approximately 50 lots of dimes or quarters. Returning to the halves, what was offered: first all coins were certified by PCGS or NGC (with some NCS items and a few ICG and ANACS pieces). The six 6 proof halves were represented by four improperly cleaned pieces. The remaining 150 circulation strikes also had items described as cleaned/environmental damage coins (approximately 25). As to grades, I saw single low grades of VG-8 and Fine-12 (1896- and 1897-S dated pieces) and a single high grade of MS-63 with several MS-62 examples. What was the selection of dates and mint marked coins? Limiting one to regular examples (sorry, no micro O in lower grade), every Barber half was listed in this group except the 1904-S.

When you receive this *Journal*, please visit the Heritage website and look over the prices realized (inclusive lots numbers are 8261 thru 8416). The large group of Barber halves offered here may be an exception, but I am certain a subsequent Heritage sale will offer examples worthy of viewing in the Live Internet session.



Reflections on Completing a Barber Set

By Dave Lange, BCCS #4

I've related several times in these pages of building one set after another of Barber coins only to sell them before achieving completion. This experience spans some 40 years, and the nearly complete sets I've assembled ranged in grade from Good through About Uncirculated, though each of the successive sets was more or less matched for grade within itself. This time, however, I'm writing in celebration of having finally finished a set of Barber Half dollars. This milestone was reached on January 31st of this year with my purchase on eBay of a 1901-S half that I grade F-15. Though there are a couple of coins I hope to replace at some point, the set is complete by date and mint with pieces that I find eye-appealing. Should the upgrades never come to be, I still have a collection that works for me.

As with all of my circulated collections, my Barber Halves are stored in old Whitman Bookshelf albums published during the 1960s. Though certainly not the most durable of products, in my opinion these were and remain the most attractive coin albums for their classical cover graphics and elegant color scheme of deep blue and gold. As a child I viewed these albums as the ultimate expression of achievement in coin collecting, and I've never shared my fellow collectors' maniacal devotion to the Library of Coins brand, which was their primary rival 45 years ago. To better protect the coins and to provide greater viewing clarity, I've replaced the acetate slides with ones of polyethylene cut to size from Mylar currency holders.

This collection took approximately ten years to complete, though I can't say that I was giving it my full attention throughout that period. I was also working on sets of Barber Quarters and Dimes, and the former is now nearing completion (don't ask about the 1901-S; it's a sore subject). Instead, this was more of a casual pursuit. During those years I worked all the major coin shows for my employer, which was always a double-edged sword. I was present at coin central every third weekend or so, yet I could steal only about a half hour a day to hunt down coins for my own collection. Under those circumstances I learned very quickly who had the good stuff—problem-free, original coins with natural surfaces. Any veteran Barber collector will know how hard it is to locate all but the most common dates in such condition. I was willing to acquire any grade from VG-10 through VF-35, provided that the coin was a visual match for the rest of the set. It's surprising how easily a worn coin having good color and contrast can fit alongside a more vigorous cousin. These were judgment calls I made on the fly, though a few of the lesser pieces were later upgraded as the opportunity arose.

Of the coins in my current set, two were actually acquired as early as 1997. These were purchased on impulse without any plan to build another collection; they were simply too nice to pass up at the time. The 1909 came first, followed a few months later by the elusive 1915. Another three years passed before I made up my mind to pursue a full set in the mid-circulated grades, and the first acquisition was 1908. This was a lucky purchase, as the Philadelphia Mint halves of this date are far scarcer than their mintage would suggest. This issue certainly should be valued more highly than the very common 1908-D, though price guides don't reflect this fact.

I bought a lot of Barber Halves in 2001, acquiring perhaps a third of the set that year. As all of the common dates were put into the albums, my new purchases slowed to about four or five annually for the next several years. I became distracted during 2006-08 publishing and marketing my book about vintage coin boards and added very few coins to the set. 2009 and 2010 saw a sprint to the finish, only to find myself stalling out on the key dates of 1892-O, 1897-S, 1901-S, 1902-S and 1905-O. By this time Barber Halves in Fine and Very Fine, especially slabbed ones, were bringing multiples of price guide listings when found problem-free and original. I had to reset my brain to these new levels, yet I was still stymied at nearly every turn by registry-driven bidding frenzies. I had want lists posted with my favorite dealers, yet this didn't help much, as each dealer had several such lists all desiring the same few issues.

I then turned to eBay as a source of the missing coins. Most of the key date coins that surface there are heavily worn or badly cleaned, and anything nice in the holder of a major grading service brings nearly the same high prices as at mainstream numismatic auctions. In desperation I began to take a more serious look at the raw listings, and I found that some of these coins were quite appealing. Having learned to grade for myself long before the advent of grading services, I've never been afraid to buy raw coins, something many collectors today would not even consider. This proved to be the saving grace, and it was through this means that I acquired the last few coins needed. I had to compromise just a bit, as both my 1901-S and 1902-S have a minor flattening at one point on their edges. Even so, they are otherwise completely original and natural looking coins, and the edge flaws are scarcely visible within the coin album. As luck would have it, both were purchased just a day apart, becoming the last two entries needed for completion. They were bought for a small fraction of what certified examples would have cost me, and they are quite satisfactory to my eye.

There are 73 coins in the complete date and mint set of Barber Halves. For my collection of mostly F or VF coins I spent a total of \$7044, which works out to an average of \$96.49 per coin. This is well within my comfort level for coin

purchases, and it is one of the things that make the half dollar series more appealing to me than the quarters. The most paid for any coin in the set was \$565 for the 1892-O, but then this coin was among the last pieces acquired. Compare this with only \$440 spent for my 1892-S, which is in a higher grade but was acquired several years earlier, before Barber Halves gained their current popularity. Tied for the least expensive coins in my set at \$21 apiece are 1895-O and 1907-D. Both were purchased in 2001, and I imagine they would cost about 50% more if purchased now. That's how much this series has advanced in recent years.

Some 40 years have passed since I began collecting Barber Halves in 1971, and it's been quite a journey. The collection just completed is comparable in grade to the one I was building during my teen years. At that time common date halves were valued at \$7.50 in F, \$20 in VF and \$42.50 in XF. They are now listed at almost exactly five times that amount, which probably equals the same value when adjusting for 40 years of inflation. Of course, this applies solely to the common issues; the keys always grow in value at an accelerated rate. Veteran collectors and dealers always advise buying the key dates first, because the common coins advance more slowly and are always available at current market prices. I've found this to be true, though I can't say that I always followed this advice.

Most of the growth in value for this series occurred over the ten years during which I was building my present collection of Barber Halves. Prior to 2000 these coins had moved upward rather slowly. I only wish I still had the set in Choice AU that I was assembling in the 1980s. It was about 80% complete when I sold the coins to pursue some other area of interest. Those were heady days for Barber collecting, with Dave Lawrence specializing in these coins and the founding of the BCCS in 1989. I'm a charter member, and I've kept up my membership over the years, even though my active collecting of Barber coins has been irregular.

One observation that I'll leave readers with concerns the rarity of the key date coins. Though they are indeed scarce, they were somewhat more available in the 1970s and '80s than they've been since that time. It's clear to me that the better issues are being hoarded by several persons, and this seems to be the sole motivation for many speculators who have no interest in more general collecting. I've conversed with people who admit to being hoarders of key coins across various series, Barber and Seated Liberty coins being prime targets. The kind of price advances that have occurred in both of these series in recent years should be enough to pry open these hoards, but the coins are quickly absorbed by want list customers, without having a visible impact at coin shows. In fact, coin shows used to be the best venue for building a collection of nice Barber coins in the mid-circulated grades, but this has now become the exception. A handful of dealers will try to

maintain an inventory of such coins, but they are picked off quickly via want lists and internet sales. Attending even major coin shows is not the rewarding experience for me that it was 20 or 30 years ago, when choice circulated Barbers were far more often seen in dealers' cases. Nevertheless, the urge to collect these coins remains strong for many of us, and it simply becomes necessary to reset one's mind to the new reality of the present coin market. I miss the way things were, but I don't view that as a reason to end the pursuit. It's just too much fun.



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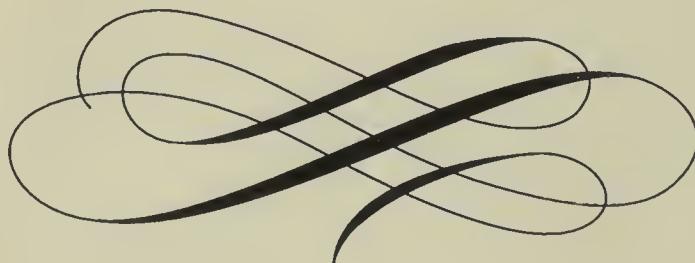
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